

**Minutes
OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY OF
THE REDEVELOPMENT AGENCY OF
THE CITY OF COALINGA**

September 26, 2012

CALL TO ORDER

Chairman Campbell called the meeting to order at 3:03 PM, PST.

Board Members Present: Campbell, Spurgeon, Stoppenbrink, Ramsey, Pyle, Irwin and Delano

Board Members Absent: None

Minute Taker: Shannon Jensen

Others Present:

Legal Counsel Dale Bacigalupi, Assistant Financial Services Director Mari Jimenez, and Economic Development Assistant Shannon Jensen

1. ROLL CALL

1.2 Changes to the Agenda

Chairman Campbell announced changes to the agenda:

The LMIHF Due Diligence Review that was originally missing from your agenda packets is now available, a copy of which has been provided to you today.

Boardmembers voiced consensus to changes to the agenda.

2. AWARDS, PRESENTATIONS, APPOINTMENTS & PROCLAMATIONS

None

3. PUBLIC COMMENT

None

4. INFORMATIONAL ITEMS

4.1 Update on Communications with the Department of Finance Regarding the Successor Housing Agency's Housing Asset Form

Boardmember Pyle gave a brief update on communications with the Department of Finance regarding the Successor Housing Agency's Housing Asset Form and staff's request for meet and confer.

4.2 Update on Communications with the Department of Finance Regarding the Successor Agency's ROPS III Covering the Period from January 1, 2013 to June 30, 2013

Boardmember Pyle gave a brief update on communications with the Department of Finance regarding the Successor Agency's ROPS III and the request for information from the Department during their review of the payment schedule.

4.3 Presentation of the Due Diligence Review of the Low and Moderate Income Housing Fund and Specifically the Amount of Cash and Cash Equivalents Determined to be Available for Allocation to the Taxing Entities

Boardmember Pyle gave a brief overview of the Low and Moderate Income Housing Fund Due Diligence Review and its purpose in the dissolution process.

5. PUBLIC HEARINGS

5.1 Public Comment Session Regarding the Low and Moderate Income Housing Fund Due Diligence Review, Pursuant to Health and Safety Code Section 34179.6(b)

Chairman Campbell opened and closed the Public Comment Session with no public testimony.

6. CONSENT CALENDAR

6.1 Minutes – August 27, 2012

Motion to Approve Consent Calendar Item 6.1 made by Boardmember Stoppenbrink, Seconded by Boardmember Ramsey. Motion carried unanimously.

7. ORDINANCE PRESENTATION, DISCUSSION AND POTENTIAL ACTION ITEMS

None

8. FUTURE AGENDA ITEMS

Consideration and approval of the LMIHF Due Diligence Review

9. CLOSED SESSION

None

10. ADJOURNMENT

Chairman Campbell adjourned the meeting at 3:25 PM, PST.